

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

09 Civ.8811 (JSR)

-against-

ECF Case

GALLEON MANAGEMENT, L.P., et al.

JURY TRIAL DEMANDED

Defendants.

-----X

**DEFENDANT GAUTHAM SHANKAR'S ANSWER TO THE AMENDED COMPLAINT**

Defendant Gautham Shankar ("Shankar") by and through his undersigned counsel, for his Answer to the Amended Complaint (the "Complaint"), hereby responds to the allegations of the Complaint as follows:

This Answer employs the same section headings and titles as the Complaint, but Shankar does so only for convenience's sake, and does not admit or concede the accuracy or truthfulness of any of the headings or titles in the Complaint.

**Summary**

1. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

2. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**Nature of the Proceedings and the Relief Sought**

3. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**Jurisdiction and Venue**

4. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

5. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**Defendants**

6. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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#### **Relevant Entities**

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### **Facts**

#### **A. Insider Trading in Polycom Securities**

42. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

43. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**a. Polycom's Q4 2005 Earnings Release - January 25, 2006**

44. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

45. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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49. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**b. Polycom's Q1 2006 Earnings Release - April 19, 2006**

50. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.



51. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**B. Insider Trading in Hilton Securities**

54. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**C. Insider Trading in Google Securities**

66. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**D. Insider Trading in Kronos Securities**

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79. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**E. Insider Trading in Intel Securities**

91. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**a. Intel's Q4 2006 Earnings Release - January 16, 2007**

92. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**b. Intel's Q1 2007 Earnings Release - April 17, 2007**

97. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**c. Intel's Q3 2007 Earnings Release - October 16, 2007**

102. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

103. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

**F. Insider Trading in Clearwire Securities**

104. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

105. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**G. Insider Trading in PeopleSupport Securities**

112. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**H. Insider Trading in Akamai Securities**

117. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**I. Insider Trading in SUN Securities**

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**J. Insider Trading in AMD Securities**

130. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**K. Insider Trading in IBM Securities**

144. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**L. Insider Trading in Atheros Securities**

149. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**CLAIMS FOR RELIEF**

**CLAIM I**

**Violations of Section 10(b) of the Exchange Act  
and Rule 10b-5 Thereunder (Against All Defendants)**

154. Shankar repeats and realleges each and every response in paragraphs 1 to 153 as if fully set forth herein.

155. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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## **CLAIM II**

**Violations of Section 17(a) of the Securities Act  
(Against Galleon, Rajaratnam, Goel, Chiesi, Kurland,  
New Castle, Khan, Far, Lee, Far & Lee, Spherix Capital,  
Hariri, Shankar, Schottenfeld, Fortuna and S2 Capital)**

165. Shankar repeats and realleges every response in paragraphs 1 to 164 as if fully set forth herein.

166. On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

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**RELIEF SOUGHT**

On the advice of counsel Shankar invokes his rights under the Fifth Amendment to the United States Constitution and declines to answer.

Dated: New York, New York  
December 22, 2009

Respectfully submitted,

Law Offices of  
Frederick L. Sosinsky

By:   
Frederick L. Sosinsky

45 Broadway - 30<sup>th</sup> Floor  
New York, New York 10006  
T: (212) 285-2270  
F: (212) 509-8403  
Attorney for Gautham Shankar